

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**Amendment No. 1 to SB4016**

**Beavers**  
**Signature of Sponsor**

**AMEND Senate Bill No. 4016\***

**House Bill No. 4079**

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 36, Chapter 4, is amended by adding the following language as a new, appropriately designated section:

§ 36-4-1\_\_.

(a)

(1) Prior to equitably dividing, distributing or assigning marital property between the parties to an action pursuant to § 36-4-121 or prior to the affirmation, ratification or incorporation in a decree of an agreement between the parties to an action regarding the division of property pursuant to § 36-4-121(g)(1), the court having jurisdiction of such action shall require each party to furnish, on standard forms developed by the administrative office of the courts, full disclosure of all marital property owned in full or in part by either party separately or by the parties jointly. The court shall also require each party to furnish, on the same standard form, information pertaining to all debts and liabilities of the parties. Disclosure of martial property, debts, and liabilities may be made by each party individually or by the parties jointly. The form shall be signed under oath and shall contain a statement in conspicuous print that complete

disclosure is required by law and knowing failure to provide complete disclosure constitutes perjury.

(2) Each party shall request a credit report from three (3) different nationally recognized consumer credit reporting agencies within four (4) weeks prior to the submission of the disclosure forms to the court. The parties may, in the court's discretion, each submit a tri-merge report instead of the three (3) reports. Such reports shall be submitted with the information required to be submitted by subdivision (1); provided, however, that each party's reports shall be stored in an eight and one-half inch by eleven inch (8½" x 11") envelope provided to the clerk by the party. The envelope shall be labeled with the names of the parties and marked with the docket number. The clerk shall file stamp the document and the envelope, store the document in the envelope, which shall be sealed, and place the sealed envelope in the case file. The reports filed with the clerk shall be available for use as provided in this section.

(b) In a decree issued by a court pursuant to § 36-4-121:

(1) Any unsecured account held jointly by the parties shall be listed by account number along with the date the account was opened and the party or parties to whom the account and the debt, if any, associated with such account shall be distributed; and

(2) A notification shall be included that the decree does not necessarily affect the ability of a creditor to proceed against a party or against the party's property even though such party is not responsible for an account and any debt associated with the account under the terms of the decree. The notification shall also state that it may be in the

nonresponsible party's best interest to close or freeze any unsecured accounts held jointly.

(c)

(1) Information disclosed under this section shall be confidential and shall not be made available to any person for any purpose other than the disclosing parties' personal use for managing property and accounts and the adjudication, appeal, modification, or enforcement of judgment of an action affecting the disclosing parties or the family of the disclosing parties.

(2) To protect against public disclosure of sensitive financial information, partial account numbers may be provided as follows:

(A) A party may identify any credit card, bank card, or debit card account by using only the last four (4) digits of the account number and the name of the issuing institution; and

(B) A party may identify any bank, credit union, or other financial institution account by using only the last three (3) digits of the account number and the name of the financial institution.

(d) The provisions of this section shall not apply to any property subject to an enforceable prenuptial or antenuptial agreement.

SECTION 2. For the purposes of the promulgation and publishing of forms, this act shall take effect upon becoming law, the public welfare requiring it. For all other purposes, this act shall take effect January 1, 2009, the public welfare requiring it, and shall apply to any actions commenced on or after that date.